



BILLIONAIRES DAILY COVER

The Biggest Billionaire Winners And Losers Of 2018

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It was a turbulent year for many investors around the world, as stock markets were shaken by events from Brexit to U.S.-China trade tensions. Amid the uncertainty, many

billionaire fortunes shrunk in size. The biggest loser in the world was Facebook CEO [Mark Zuckerberg](#), who had a terrible year amid internal scandals and damaging publicity. He was the only American among the ten biggest billionaire losers, half of whom were from Asia.

Still, there were plenty of billionaires whose fortunes bucked the downward trend. (We calculated the biggest gainers and winners in absolute dollar terms.) [Bill Gates](#) and Steve [Ballmer](#) were up a combined \$6.3 billion, thanks to a higher Microsoft stock price. Several Russians grew richer as profits rose at their oil and gas firms. But the year's biggest gainer by a vast margin was Amazon founder and CEO [Jeff Bezos](#), whose fortune climbed nearly \$28 billion to \$126.2 billion between December 29, 2017 and December 17, 2018, the dates *Forbes* used to measure fortunes for this article. Bezos was worth even more in early September, when his fortune peaked at \$167 billion. Altogether the ten biggest gainers in the world added a total of \$64 billion to their fortunes in the past 12 months. That was much less of an increase than in 2017, when the combined fortunes of the top ten winners jumped by \$204 billion.

WINNERS

1. [Jeff Bezos](#)



+\$27.9 billion

Net worth: \$126.2 billion



Not only did [Amazon](#) expand in emerging markets like Turkey and India in 2018, it also recorded record profits and announced its second headquarters in New York City and Arlington, Virginia. Amazon's stock jumped to an all-time high in September. It has since fallen by approximately one fourth as sales missed expectations, but is still up 30% in the past year.

2. Tadashi Yanai

+\$7 billion

Net worth: \$27.1 billion

Shares of the Japanese billionaire's Fast Retailing Co., parent of fashion chain Uniqlo, have risen by about a third since December 2017, thanks to its strong earnings. The Japan-based company also reported that Uniqlo's international sales exceeded domestic sales for the first time ever in its fiscal year 2018, which ended in August.

3. Vagit Alekperov

+\$4.6 billion

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Net worth: \$19.5 billion

Lukoil, where Alekperov is CEO, reported a sharp surge in profits so far in 2018 thanks to higher oil and gas prices and a weaker Russian rouble: Its stock rung up a 29% gain since last year

4. Rupert Murdoch

+\$4.6 billion

Net worth: \$19.3 billion

Although shares of Murdoch's News Corp.—which owns *The Wall Street Journal* and the *New York Post*—declined nearly 26% in the past year, the stock of his bigger holding, 21st Century Fox, jumped 42% ahead of a mega-merger with Disney that is reportedly set to be completed [in the first half of 2019](#).

5. Leonid Mikhelson

+\$4 billion

Net worth: \$21.4 billion

The stock price of Novatek, one of Russia's largest independent natural gas and crude oil producers, rose a dramatic 65% in



light of higher domestic prices and growing international demand. Mikhelson, who has a 25% stake in Novatek, is chairman of the management board.

6. Gennady Timchenko

+\$3.8 billion

Net worth: \$18.9 billion

Timchenko has stakes in various Russian businesses, including a 23% ownership in natural gas producer Novatek, whose shares soared this year, and a 17% stake in the private petrochemicals company Sibur. Timchenko, who has close ties to President Putin, sold his stake in trading company Gannor to his partner a day before he was hit with U.S. sanctions in 2014.

7. Steve Ballmer

+3.4 billion

Net worth: \$40.7 billion

Ballmer said earlier this year that he's held onto his stake in Microsoft, where he was the CEO from 2000 to 2014. Good thing as the software firm's shares rose 20% in 2018, mostly due to its double-digit revenue growth as the company

expanded its presence in commercial cloud services.

8. Mukesh Ambani

+\$3 billion

Net worth: \$44.4 billion

India's richest person wraps up an excellent year. His Reliance Industries' \$33 billion mega bet on Jio, a 4G broadband service, has attracted more than 250 million customers since its 2016 launch. Reliance's shares are up 23% in the past year. In December, Ambani hosted one of India's biggest weddings ever — for his daughter Isha.

9. Bill Gates

+\$2.9 billion

Net worth: \$93.9 billion

America's richest person for 24 years, before Bezos knocked him off the top rung earlier this year, Gates is still getting a boost from booming Microsoft stock four years after stepping down as chairman and despite having sold much of his stake.

10. Elon Musk

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+\$2.8 billion

Net worth: \$22.5 billion

Although Musk's tweets have caused him trouble in 2018—including a \$20 million SEC fine—Tesla's stock price is ending the year up amid brisk sales of its very popular Model 3 electric car. Nearly half of his net worth boost came from the increase in value of private aerospace company SpaceX, where Musk is majority shareholder.

LOSERS

1. Mark Zuckerberg

–\$18.7 billion

Net worth: \$52.5 billion



A day after Facebook reported disappointing second-quarter results in July, the company's shares plunged 19%, erasing \$15.4 billion of Zuckerberg's fortune. Other factors contributed to Facebook's decline in 2018: Congress grilled Zuckerberg on Facebook's data use in April, and in November, the *New York Times* disclosed that Facebook paid a public affairs firm to promulgate negative information about George Soros, who had criticized the social media firm.

2. Amancio Ortega

—\$16.2 billion

Net worth: \$59.6 billion

Growth has slowed at clothing retailer Inditex, which was cofounded by Ortega in 1975 and is known primarily for its fast fashion chain Zara. The share price fell throughout the year amid margin pressure and downbeat analyst reports.

3. Georg Schaeffler

—\$14 billion

Net worth: \$12.4 billion

A decade after Schaeffler Auto—owned by Georg Schaeffler and his mother—took over Germany-based tire and auto parts company Continental AG, decreasing car sales in Europe and China took a toll on the manufacturer. In November, Continental announced sales growth of just under 1% for 2018 compared to 8.5% in 2017. Shares tumbled some 46% over the past year.

4. Ma Huateng

—\$10.1 billion

Net worth: \$35.1 billion



It's been a tough year for internet giant Tencent, led by Ma, who was formerly China's richest person. Shares tumbled more than 25% after a freeze in new game approvals and a drop in quarterly profits. In mid-December it listed its music streaming subsidiary Tencent Music Entertainment on the New York Stock Exchange.

5. Carlos Slim Helú

—\$9.3 billion

Net worth: \$56.8 billion

A stronger U.S. dollar in 2018 hurt emerging markets and currencies in Latin America, where Slim Helú's America Móvil is the largest telecom company. Its stock price fell 19% in the past year.

6. Jorge Paulo Lemann

—\$9.2 billion

Net worth: \$20. billion

In late October, Anheuser-Busch InBev—where Lemann is a controlling shareholder—announced a 50% cut to its proposed dividend for 2018 after reporting declining beer sales. He also owns a stake in food and beverage company Kraft Heinz,

which hit a rough patch: Net income fell 33% in the third quarter compared to the prior year.

7. Charoen Sirivadhanabhakdi

–\$7.24 billion

Net worth: \$12.8 billion

Shares of alcoholic drinks firm Thai Beverage fell 39% in the past year amid declining profits. The company, in which Sirivadhanabhakdi has a controlling stake, cited a tough domestic alcoholic beverage market and more cautious lower-income consumers as reasons for the drop.

8. Pollyanna Chu

–\$7.2 billion

Net worth: \$2 billion



Hong Kong entrepreneur's Kingston Financial Group

lost more than three quarters of its market value in the past year as the casino and financial services company reported a 35% decline in net profit in the six months through September 2018.

9. Wang Wei

–\$6.7 billion

Net worth: \$13 billion

Nicknamed “China’s Fedex,” delivery services firm S.F. Holding’s shares slumped more than 30% in the past 12 months in concert with declines at China’s large e-commerce firms. Wei, who chairs the Shenzhen-based company, owns more than 60% of its stock.

10. Zhou Qunfei

–\$6.3 billion

Net worth: \$3.5 billion

Count Zhou, who earlier was the richest self-made woman in the world, among the casualties of the trade war; stock of her smartphone-screen glass maker Lens Technology crashed a colossal 64% in the past year. A Chinese court injunction in December prohibiting the sale of older iPhone models may only compound its troubles.



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